A DECLARATORY RESOLUTION confirming the designation of a "Residentially Distressed Area" under I.C. 6-1.1-12-1 for property commonly known as 2727 Lillie Street.

WHEREAS, Common Council has previously designated by Declaratory Resolution the following described property as a "Residentially Distressed Area" under Division 6, Article II, Chapter 2 of the Municipal Code of the City of Fort Wayne, Indiana, of 1974, as amended, and I.C. 6-1.1-12.1, to wit:

Lot #8 N 1 ft. Lot #9, Lambert's Sub Addition

said property more commonly known as 2727 Lillie Street.

WHEREAS, said project will be rehabilitated; and WHEREAS, the total estimated project cost is 5,000.00; and

WHEREAS, recommendations have been received from the Committee on Finance and the Department of Housing and Neighborhood Development Services, Inc. concerning said Resolution;

WHEREAS, notice of the adoption and substance of said Resolution has been published in accordance with I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1 and a public hearing has been conducted on said Resolution;

WHEREAS, if said Resolution involves an area that has already been designated an allocation area under I.C. 36-7-14-39, The Fort Wayne Redevelopment Commission has adopted a Resolution approving the designation.

1 COUNCIL OF THE CITY OF FORT WAYNE, INDIANA: 2 SECTION 1. That, the resolution previously 3 designating the above described property, a "Residentially 4 Distressed Area" confirmed in all respects. 5 SECTION 2. That the hereinabove described 6 property is hereby declared as a "Residentially Distressed 7 Area" pursuant to I.C. 6.1.1-12.1,, said designation to 8 begin on the effective date of this Resolution and continue 9 for a two (2) year period. Said designation shall terminate 10 at the end of that two (2) year period. 11 SECTION 3. That, said designation of the 12 hereinabove described property as a "Residentially 13 Distressed Area" shall apply to a deduction of the assessed 14 value of real estate improvements. 15 SECTION 4. The current year approximate tax 16 rates for taxing units within the City would be: 17 (a) If the proposed project is not undertaken, the 18 approximate current year tax rates for this site 19 would be \$8.4519/\$100. 20 If the proposed project is undertaken and no (b) 21 deduction is granted, the approximate current year 22 tax rate for the site would be \$8.4519/\$100 (the 23 change would be negligible). 24 If the proposed project is undertaken and a (C) 25 deduction of \$8,500 is assumed, the approximate 26 current year tax rate for the site would be 27 8.4519/\$100 (the change would be negligible). 28 SECTION 6. Pursuant to I.C. 6-1.1-12.1, it is 29 hereby determined that the deduction from the assessed value 30 of the new construction (or rehab) shall be for a period of 31 5 years. 32 SECTION 7. The benefits described in the

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NOW, THEREFORE, BE IT RESOLVED BY THE COMMON

Petitioner's Statement of Benefits can be reasonably expected to result from the project and are sufficient to justify the applicable deduction. SECTION 8. That, this Resolution shall be in full force and effect from and after it has passage and any and all necessary approval by the Mayor. APPROVED AS TO FORM AND LEGALITY

Read the first and duly adopted, r Committee on	time in full and tead the second ti	on motion me by titl	e and referred	the tan Commission
for recommendation) the Common Council Wayne, Indiana, on	and Public Heari Council Conference	e Room 128	eld after due le , City-County Bu	egal notice, at uilding, Fort day of
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BILL NO. R-92-05-18

REPORT OF THE COMMITTEE ON FINANCE

MARK E. GiaQUINTA, CHAIR DONALD J. SCHMIDT, VICE CHAIR EDMONDS, RAVINE

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DATED: 6-23-921

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DIGEST SHEET

TITLE OF ORDINANCE CONFIRMATION OF "RESIDENTIALLY DISTRESSED AREA
TAX ABATEMENT FOR PROPERTY LOCATED AT 2727 LILIE STREET
DEPARTMENT REQUESTING ORDINANCE HOUSING AND NEIGHBORHOO
DEVELOPMENT SERVICES, INC.
SYNOPSIS OF ORDINANCE TAX ABATEMENT CONFIRMED
Q-92-05-18
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ACCTONED TO CONSTRUCT (DOUGLESTOWN)
ASSIGNED TO COMMITTEE (PRESIDENT)

NOTICE OF PUBLIC HEARING FORT WAYNE COMMON COUNCIL

(RESOLUTIONS NO. R-92-05-17 AND R-92-05-18
Notice is hereby given that the Common Council of the City
of Fort Wayne, Indiana, approved a Resolution on 5-26-92
date
designating property at 2727 Lillie Street "Residentially Distressed
Area"
an Economic Revitalization Area. A description of the affected area
can be inspected in the County Assessor's Office.
Common Council will conduct a public hearing on whether
the above described resolution should be confirmed, modified and
confirmed or rescinded on <u>Tuesday, June 16, 1992, at 7:00 P.M.</u> date, time & place
Common Council Conference Room 128, City-County Bldg., One Main
Street, Fort Wayne, IN
If confirmed, said designation shall continue for one (1) year after
confirmation.
All interested persons are invited to attend and be heard
at the public hearing.
Sandra E. Kennedy
City Clerk



THE CITY OF FORT WAYNE

CITY-COUNTY BUILDING • ROOM 122 • FORT WAYNE. INDIANA 46802 • 219-427-1208

SANDRA E. KENNEDY. CITY CLERK

May 27, 1992

Ms. Connie Lambert Fort Wayne Newspapers, Inc. 600 West Main Street Fort Wayne, IN 46802

Dear Ms. Lambert:

Please give the attached full coverage on the date of May 30, 1992, in both the News Sentinel and Journal Gazette.

RE: Legal Notice for Common Council of Fort Wayne, IN

Bill No. R-92-05-17 & R-92-05-18 "Residentially Distressed Area"

Please send us 3 copies of the Publisher's Affidavit from both newspapers.

Thank you.

Sincerely yours,

Sandra E. Kennedy City Clerk

SEK/l ENCL:1

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